

**City of Bloomington
Housing and Neighborhood Development
Department**



Showers City Hall, Room 130
401 N. Morton
P.O. Box 100
Bloomington, IN 47402
(812) 349-3401

Homeownership New Construction Application

Checklist:

- ☐ Completed application, signatures and dated
- ☐ Up-to-date Financial Statement
- ☐ Agency Audit & Management Letter
- ☐ Project specifications/work write up/site plan
- ☐ Staked Survey
- ☐ Contractor Information Statement and Affidavit (if not approved HAND contractor)
- ☐ Pro Forma Operating Budget
- ☐ Construction Timeline/Flow Chart
- ☐ Copy of Offer to Purchase

Homeownership New Construction Loan Program Application

The information collected below will be used to determine whether the project qualifies under the Homeownership New Construction Loan Program.

Applicant Information:			
Applicant (include the names of all partners):		Phone:	
Applicant Address (include Zip Code):			
Ownership: <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Non-Profit Organization			
Property for Purchase & New Construction:			
Address (include Zip Code):			
Current Zoning: _____			
Requested amount of HAND funds:			
Amount of Existing Debt on Property (List by Name and address and amount for each source):			
1.	_____	\$	_____
2.	_____	\$	_____
3.	_____	\$	_____
4.	_____	\$	_____
Total		\$	_____
List other funding sources:			
1.	_____	\$	_____
2.	_____	\$	_____
3.	_____	\$	_____
4.	_____	\$	_____
Total		\$	_____
Total Number of Housing Units: _____			
Type of utilities included in housing unit (✓ all that apply):			
<input type="checkbox"/> Gas <input type="checkbox"/> Electric <input type="checkbox"/> Water/Sewer <input type="checkbox"/> Other (specify) _____			
Type of Unit:	Number of that Type of Unit:	Expected Cost of Construction	Expected Sales Price of Home
# of Bedrooms:			
# of Bathrooms:			
Total square footage:		\$	\$

# of Bedrooms:			
# of Bathrooms:			
Total square footage:		\$	\$
Affordability Calculations:			
Target Market Annual Income: _____ /12 = _____ (mos. income)			
Mos. Income _____ x 30% = _____ (maximum PITI)			
Expected Sales Price: _____ (PV); Expected Term: _____; Expected Interest Rate: _____			
Expected Monthly Payment (PITI): _____			
Do you have clear title to the property?			
<input type="checkbox"/> Yes <input type="checkbox"/> No			
Do you intend to apply for:		Answer for all partners:	
Local Tax Abatement: <input type="checkbox"/> Yes <input type="checkbox"/> No Tax Credits: <input type="checkbox"/> Yes <input type="checkbox"/> No Other Assistance: <input type="checkbox"/> Yes <input type="checkbox"/> No Specify: _____		1. Have you ever defaulted on a job/loan? <input type="checkbox"/> Yes <input type="checkbox"/> No 2. Have you been adjudged bankrupt? <input type="checkbox"/> Yes <input type="checkbox"/> No 3. Have you ever been debarred from the State or Federal contractor construction listing? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, name partner: _____	
List your previous experience as a contractor/builder/developer (include address of project):			
1. _____		Year: _____	
2. _____		Year: _____	
3. _____		Year: _____	
Has an Environmental Assessment been conducted for this property? If yes, attach results.			
<input type="checkbox"/> Yes <input type="checkbox"/> No By Whom: _____			
Have you discussed this project with the City Planning Department? If yes, please attach copy of site, floor and elevation plan.			
<input type="checkbox"/> Yes <input type="checkbox"/> No			
Project Price Breakdown Sheet:			
<i>Item</i>		<i>Amount</i>	
Land (Attach a copy of the staked survey.)		\$	
Demolition		\$	
Site Work		\$	
Construction costs (attach copy of work write-up/specifications/bid)		\$	
Architectural & Engineering Fees		\$	
Appraisal		\$	
Building Permits/Inspections		\$	
Site Survey		\$	
Environmental Survey		\$	
Other Costs (title, attorney, recording, etc.)		\$	

Interim Costs (insurance, interest, fees)	\$
Permanent Financing fees (closing costs, subordination fees)	\$
Developer's Fee	\$
Marketing/Management	\$
Operating Expenses	\$
Taxes	\$
Insurance	\$
Total	\$

I hereby certify that the information provided in this application and in support of this application is given for the purposes of obtaining financial assistance from the City of Bloomington Housing and Neighborhood Development Department (HAND) and is true and complete to the best of my knowledge. If financing is approved, I intend to construct the rental project on the above mentioned property according to the terms and conditions of HAND's New Construction Rental Program.

Applicant

Date

Profit & Loss Statement

Please use annual amounts.

Operating Income:		
1. Gross Receipts	\$	
2. Sales Costs (____%)	\$	
3. Total Revenue	\$	
Operating Expenses:		
Land Acquisition		\$
Planning/Engineering		\$
Site Improvements		\$
House Construction (\$____/sq. ft)		\$
Administration		\$
Costs Sub-Total		\$
Estimated Financing Cost		\$
Total Costs		\$
Total Revenue	\$	
<Total Costs>		\$
Developer Return	\$	\$

Project Timeline

Planning and Implementation Phase:	
Is the property zoned for your intended use? <input type="checkbox"/> Yes <input type="checkbox"/> No	Is the property already served by public utilities? <input type="checkbox"/> Yes <input type="checkbox"/> No
If you answered "No" to any of the above questions, please explain.	
Will this site require any variances or Plan Commission (BZA, Board of Public Works, CBU) approval? <input type="checkbox"/> Yes <input type="checkbox"/> No Please explain.	
Have you obtained a building permit? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, when _____	Have you developed a site plan? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, when _____ (If yes, attach copy of site plan.)
Construction Phase:	
Contractor's name & address:	
Has the contractor filled out the appropriate HAND documents? <input type="checkbox"/> Yes <input type="checkbox"/> No (See HAND for contractor packet. A list of all subcontractors will be required.)	
Estimated construction start date:	Estimated construction completion date:
Please attach a construction progress flow chart.	
Marketing Phase:	
Please explain how you intended to market the project to the appropriate target market?	
Please attach a completion/sales flow chart.	
List name and address of Realty company.	
Other comments:	